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#13

15504-R

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\*ALSO ADMITTED IN NEW YORK  
\*ALSO ADMITTED IN OHIO  
\*ALSO ADMITTED IN MARYLAND

INTERSTATE COMMERCE COMMISSION

February 23, 1989

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) fully executed copies of a Security Agreement Supplement dated February 21, 1989, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement dated as of February 11, 1988, which was duly filed and recorded on February 12, 1988 at 1:05 p.m. and assigned Recordation Number 15504.

The names and addresses of the parties to the enclosed document are:

Borrower: Greenbrier Leasing Corporation  
Greenbrier Railcar, Inc.  
One Centerpointe Drive, Suite 200  
Lake Oswego, Oregon 97035

Secured  
Party: The Bank of California, National  
Association  
P.O. Box 3121  
Portland, Oregon 97208

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit A attached hereto and made a part hereof.

FEB 23 12 36 PM '89  
MOTOR OPERATING UNIT

— C.T. Kappler

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
February 23, 1989  
Page Two

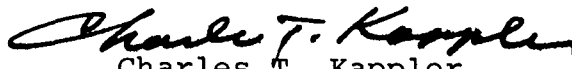
Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Security Agreement Supplement dated February 21, 1989 covering 100 refurbished boxcars marked WCRC and numbered 10000 through 10112, inclusive, except 10045 - 10049 and 10092 - 10099.

Very truly yours,

  
Charles T. Kappler

Enclosures

ATTACHMENT 1  
TO  
SUPPLEMENT

R-3  
NMW  
Initial

Description of Equipment:

One hundred (100) refurbished 100-ton 60-foot boxcars marked WCRC and numbered 10000 - 10112 inclusive, except WCRC 10045 - 10049 and WCRC 10092 - 10099.

Leases:

Lease dated as of May 20, 1988 between Greenbrier Railcar, Inc. ("Lessor") and Southern Pacific Transportation Company ("Lessee").

**Interstate Commerce Commission**

**Washington, D.C. 20423**

**2/23/89**

**OFFICE OF THE SECRETARY**

**Charles T. Kappler**

**Alvord & Alvord**

**918 16th St.**

**Washington, D.C. 20006**

**Dear Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/23/89 at 12:45pm, and assigned recordation number(s). 15504-S & 15504-R

Sincerely yours,

*Nesta L. McEwen*

Secretary

**Enclosure(s)**

FEB 23 1989 -12 45 PM

SECURITY AGREEMENT SUPPLEMENT

INTERSTATE COMMERCE COMMISSION

This Security Agreement Supplement is given by GREENBRIER LEASING CORPORATION, a Delaware corporation and Greenbrier Railcar, Inc. a Delaware corporation (collectively the "Borrowers"), to THE BANK OF CALIFORNIA, NATIONAL ASSOCIATION (the "Bank") as a supplement to the Security Agreement dated as of February 11, 1988 (herein, as the same may have been amended, modified or supplemented from time to time, called the "Security Agreement") between the Borrowers and the Bank.

Capitalized terms used herein shall have the meaning attributed thereto in the Security Agreement.

As further security for the Obligations, the Borrowers hereby assign to the Bank all of Borrowers' rights, title and interest in, and grants to the Bank a security interest in the following items of Collateral: (a) the Equipment listed on Attachment 1 hereto and all improvements, replacements, substitutions, accessories and additions thereto; (b) the Leases listed in Attachment 1 hereto (if any) and all leases and agreements to lease now or hereafter in effect and relating in any way to the Equipment and all rents, accounts and other rights to payment arising under the Leases; (c) all proceeds of all of the foregoing. This grant of a security interest is made under and pursuant to the terms of the Security Agreement.

The Borrowers warrant to the Bank that (a) it is the lawful owner of such Equipment, Leases and Proceeds, free and clear of all liens and incumbrances (except the security interest of the Bank and the leasehold interest of the lessees under the Leases); (b) each piece of Equipment listed on Attachment 1 has been received, delivered and accepted by a duly authorized agent of the Borrowers and each such piece of Equipment is in the condition required by the Security Agreement; and (c) each Lease listed on Attachment 1 is the valid and binding obligation of the lessee thereon, not subject as of the date hereof to any claim, offset or defense known to the Borrowers and the names and addresses of the lessees, the lease terms and the Rents payable on such Leases as shown on the attachment are true and correct.

Dated Feb 21, 1988. (NMW) R8

GREENBRIER LEASING CORPORATION  
a Delaware corporation

By: Norris M. Webb  
Title: x Vice President

GREENBRIER RAILCAR, INC.  
A Delaware corporation

By: Norris M. Webb  
Title: x Vice President

STATE OF OREGON )  
 ) ss.  
County of Clackamas )

The foregoing instrument was acknowledged before me this Feb. 21, 1989 by NORRISS M. WEBB, Vice President of GREENBRIER LEASING CORPORATION and Vice President of Greenbrier Railcar, Inc.

Funding No. 30

Loyce M. Kram  
Notary Public for Oregon  
My Commission Expires on 2-29-93

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TO  
SUPPLEMENT

R-3  
NMW  
Initial

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